



M.O.B.A. NETWORK AB

INTERIM REPORT Q2

2024



M.O.B.A. Network AB
Stockholm
Org.nummer: 559144-3964

Birger Jarlsgatan 2
114 34 Stockholm

wearemoba.com
info@wearemoba.com

Q2 Triumph: Best-Ever EBITDA Growth Drives Success

M.O.B.A. Network delivered its best second quarter in history, driven by record-breaking EBITDA growth of 891% amounting to SEK 15.8m (1.6) and a significant 28% increase in revenue, corresponding to SEK 81.7m (63.6). Our strategic focus on high-impact digital assets, including in-game apps, communities, forums, and our YouTube creator network, has been the key to this success. Despite global economic challenges, we've increased profitability and a strong cash flow, positioning us well for continued growth. With the gaming and advertising markets on the rise, we anticipate sustained momentum in the upcoming quarters.

- **Extract from Anders Ribbing's CEO Comment**

SUMMARY OF INTERIM REPORT Q2

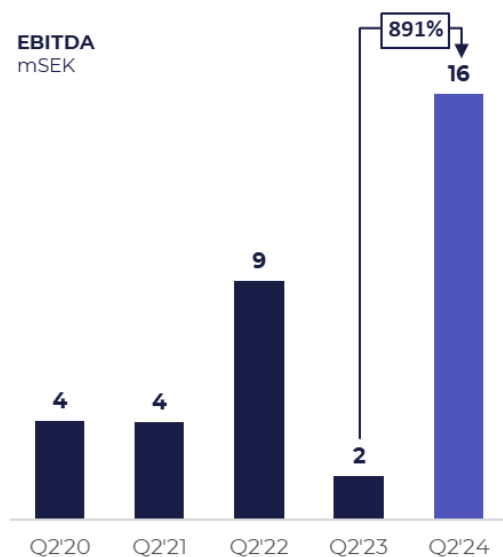
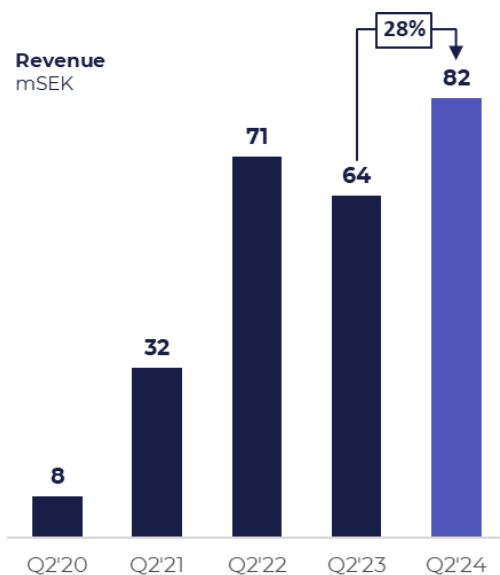
FINANCIAL - 1 APRIL 2024 - 30 JUNE 2024

- Revenue amounted to SEK 81.7 million (63.6), an increase of 28%.
- EBITDA amounted to SEK 15.8 million (1.6), an increase of 891%.
- EBIT amounted to SEK 9.7 million (0.1), an increase of 16,407%.
- Profit before tax amounted to SEK 1.3 million (-4.5).
- Cash flow from operating activities before changes in working capital amounted to SEK 7.2 million (0.1).
- Earnings per share during the quarter amounted to SEK 0.1 (-0.2).

FINANCIAL - 1 JAN 2024 - 30 JUNE 2024

- Revenue amounted to SEK 148 million (119), an increase of 24%.
- EBITDA amounted to SEK 25.9 million (4.3), an increase of 507%.
- EBIT amounted to SEK 13.9 million (1.3), an increase of 967%.
- Profit before tax amounted to SEK -4.4 million (-4).*
- Cash flow from operating activities before changes in working capital amounted to SEK 9.7 million (2.7).
- Earnings per share during the quarter amounted to SEK -0.2 (-0.2).

*The Profit before tax result is negatively affected by increased amortization and interest costs linked to corporate bonds.





SIGNIFICANT EVENTS IN Q2

SIGNIFICANT EVENTS DURING 1 APRIL - 30 JUNE 2024, IN BRIEF

- On April 26th, 2024, the group held its annual general meeting. The meeting resolved to approve the income statement and balance sheet, the consolidated income statement and balance sheet, and the allocation of the company's profit according to the adopted balance sheet. The meeting resolved to discharge the members of the board of directors and the CEO from liability. The re-election of board members Maria A. Grimaldi and Manfred Gottschlich, and the election of new member Mikael Gottschlich, were approved. Jonas Bertilsson was elected chairman. Fredrik Burvall and Henrik Henriksson declined re-election. Authorization was given to issue shares for a potential earn-out to the seller of Wargraphs S.A.S.
- On June 3rd, 2024, Anders Ribbing officially assumed the role of Chief Executive Officer. Anders brings extensive experience to M.O.B.A., having held significant leadership positions at leading media, digital and technology companies. He has a strong background in driving growth, innovation, and operational excellence. Furthermore, Björn Mannerqvist assumed his new role as Chief Operating Officer. Björn, co-founder and previous CEO, will continue to serve as a valuable asset for the company. He possesses deep knowledge about the company and he's got the perfect skill set required to excel in his new role.
- On June 26th, 2024, M.O.B.A. announced the repurchase of EUR 1 million of its own corporate bonds listed on Nasdaq Stockholm. This repurchase pertains to the company's bond loans (2023/2026) with an outstanding nominal amount of EUR 25 million (ISIN SE0020050540). The repurchase was made at 92.45% of the bonds' nominal value, for a total amount of EUR 924,500. M.O.B.A. Network now owns EUR 2.9 million (11.6%) of the bonds' outstanding nominal amount. The repurchase demonstrates the company's commitment to enhancing its financial strength.

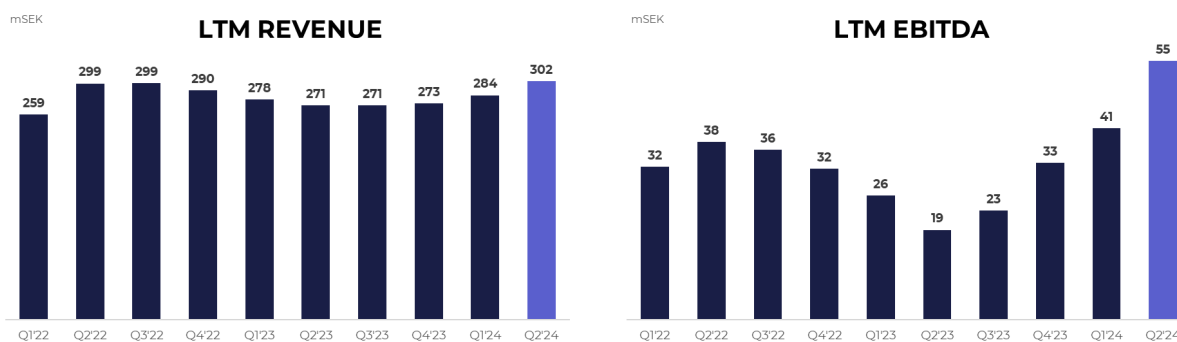
SIGNIFICANT EVENTS AFTER 1 APRIL - 30 JUNE 2024

- On Aug 9th, 2024 - M.O.B.A. announced the launch of Valofessor.gg, a new website dedicated to delivering the best data and insights for the game Valorant. This initiative aims to help everyone from casual players to professional gamers to tap into Valorant's massive amount of gamers worldwide.

FINANCIAL OVERVIEW IN BRIEF

The group					
Amounts in kSEK	Q2 2024	Q2 2023	YTD 2024	YTD 2023	2023
Key Figures					
Net Revenue	81,669	63,647	148,076	119,331	273,154
EBITDA	15,825	1,597	25,952	4,278	89,801*
EBITDA Margin	19%	3%	18%	4%	33%
EBIT	9,651	58	13,860	1,299	37,277
Profit before tax	1,334	-4,509	-4,410	-4,015	11,727
Profit for the period	1,328	-4,644	-4,207	-4,242	7,710
Earnings per share (SEK)	0.1	-0.2	-0.2	-0.2	0.3
Cash flow from operating activities before changes in working capital	7,228	81	9,721	2,651	7,073
Financial standing					
Total assets	825,021	876,473	825,021	876,473	817,239
Cash and cash equivalents	36,010	53,192	36,010	53,192	49,249
Equity	315,878	315,146	315,878	315,146	308,151
Equity / assets ratio (%)	38%	36%	38%	36%	38%
Average number of employees	10	9	10	9	9
Share					
Equity per share, SEK	13.9	13.9	13.9	13.9	13.6
Number of shares at the end of the period	22,682,820	22,682,820	22,682,820	22,682,820	22,682,820

* The adjusted EBITDA for 2023 amounted to SEK 39 million. The EBITDA was positively affected by no additional purchase consideration for the acquisition of Wargraphs S.A.S. for year 1.





COMMENTS BY THE CEO

RECORD BREAKING EBITDA AND REVENUE GROWTH - THE BEST SECOND QUARTER EVER

A RECORD-BREAKING QUARTER WITH SUSTAINED GROWTH

I am thrilled to announce that M.O.B.A. Network has achieved record-breaking growth in EBITDA this quarter. Our diverse portfolio of digital assets, including in-game apps, gaming community and forum websites, and our YouTube creator network, continues to thrive, leading to significant revenue increases of +28% and an unparalleled EBITDA growth of +891%. We are proud to have navigated and followed our set strategy and managed to grow with profitability, defying the globally challenging economic climate.

SECOND QUARTER FINANCIAL OVERVIEW

Revenues amounted to SEK 81.7 million (63.6) and EBITDA amounted to SEK 15.8 million (4.3). We are also proud of the cash flow from ongoing operations amounting to SEK 7.2 million (0.1). Our cash flow and cash position made it possible for us to pay an additional EUR 1 million for the acquisition of Wargraphs, pay interest payments stemming from the corporate bond of SEK 9 million, and we also repurchased EUR 1 million of our corporate bonds. Our cash position of SEK 36 million remains stable and we also have an unused line of credit.

INDUSTRY RECOVERY AND STRATEGIC FOCUS

The gaming market's recovery has been a crucial growth driver for our communities and products. Major gaming studios are doubling down on their core games, which aligns perfectly with our strategic focus on games with longevity. This renewed emphasis is expected to drive further growth of key titles that serve as underlying drivers of our financial performance.

AD MARKET RECOVERY AND GLOBAL ECONOMIC OUTLOOK

The advertising market is on an upward trajectory. While we maintain a positive outlook on the global economy, we acknowledge the inherent uncertainties. Our business is heavily reliant on advertising, which is influenced by various macroeconomic factors that in turn govern corporate advertising spend. Positive economic tailwinds naturally accelerate our growth, which also clearly indicates the massive potential that our asset portfolio possesses. We also anticipate an increased demand and higher prices in Q3 and Q4 for our dominant U.S. ad inventory, due to the upcoming Presidential election.

OPERATIONAL EXCELLENCE

Porofessor, our flagship in-game League of Legends app, continues to grow both in terms of revenue, EBITDA contribution and in terms of app installs. Despite a lower-than-expected number of active League of Legends players in Q2, we have managed to grow financially. Our portfolio of community and forum websites have seen stable organic growth. M.O.B.A.'s business area, Advertising Sales, generated revenue of SEK 31 million (14) and SEK 18 million (9) in EBITDA.

The Valofessor.gg website has been launched and will serve as the data backend for our much anticipated Valofessor app. The website represents a milestone and takes us a big step closer to launching the Valofessor app, which we are looking to launch in Q3. We are excited to start engaging Valorant gamers amounting to approx. 20-28 million monthly active users.

Union for Gamers (UFG), our YouTube creator network, representing M.O.B.A.'s business area, Video Sales, has reversed previous declines. Video Sales achieved modest growth in Q2, both in terms of revenue SEK 61 million (49) and EBITDA SEK 1.5 million (1.4). We have successfully reduced costs, managed to add new high-margin revenue streams, and we've connected more content creators in Q2 than we have in any other quarter historically. We expect that our positive momentum will continue in upcoming quarters.

During the quarter we announced a buyback of our own corporate bonds to strengthen our financial position. The repurchase was made at 92.45% of the bonds' nominal value, for a total amount of EUR 924,500. We now own EUR 2.9 million (11.6%) of the bonds' outstanding nominal amount. This was possible due to our positive cash flow and cash position. Further bond buybacks in 2024 is something that we are considering as well as potential acquisitions.



OPERATIONAL INITIATIVES AND FUTURE PROJECTS

We are working on several new traffic-driving initiatives across our network to increase organic search traffic and leverage cross-promotional opportunities. This will be a focus area for us in the upcoming quarters.

We are also investing more in in-game apps as they are gaining in popularity and witnessing improved ad monetization metrics. Valofessor will be our first app that we will launch post Porofessor, and we are further looking to launch more apps on the back of key brands in our portfolio of websites. Apps can serve as new monetization vehicles that can increase our profitability for selected digital assets.

As we move forward, I am confident in our ability to sustain our momentum and Q3 is off to a good start. Our strategic focus and operational excellence will continue to drive M.O.B.A. Network towards new heights.

I want to thank our shareholders, the board of directors and our fantastic team for all of their efforts.

Anders Ribbing
CEO, M.O.B.A. Network AB, Aug 22nd, 2024

M.O.B.A. NETWORK AT A GLANCE

A LEADING COMMUNITY NETWORK

M.O.B.A. Network is dedicated to operating, developing, and acquiring gaming communities and products. The group serves as both a consolidator and operator and is enhancing experiences and adding value for gamers worldwide. The group owns networks of web-based gaming communities, such as MOBAfire.com and ResetEra.com, as well as the YouTube creator network Union For Gamers (UFG), and the world-leading in-game app, Porofessor.

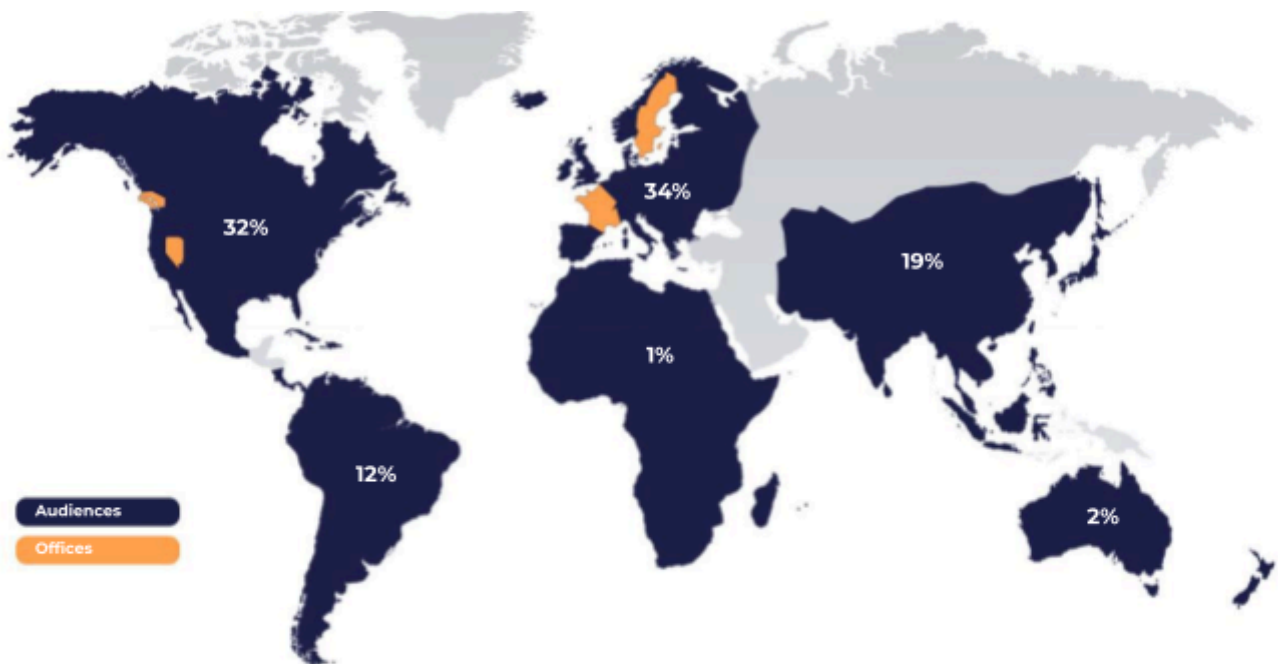
The business areas consist of advertising sales on the company's portfolio of websites and in-game apps, and of video sales via Union for Gamers.

FOCUS ON GROWTH AND DIVERSIFICATION

Our diversified and exciting portfolio of communities has two common denominators: our content creators are loyal, and our communities and products are based on games with longevity developed by established game studios. Our growth strategy relies on organic growth and carefully selected high-quality acquisitions. Additionally, M.O.B.A.'s organization is characterized by an entrepreneurial spirit and provides employees with opportunities to grow within the company.

M.O.B.A.'s goal is to make a positive impact on the daily lives of our content creators and our users by creating social, engaging, and positive experiences as well as enhancing their ability to improve as gamers.

GLOBAL PRESENCE



25
Web-Based
Communities

28
Employees and
Consultants

+1,000
Content
Creators

+1 Billion
Monthly Web
Views

BUSINESS OPERATION

ORGANIZATION AND SUBSIDIARIES

The group's operations consist of managing and further developing the subsidiaries CriticalClick, Magic Find, and Wargraphs, as well as the communities owned by the parent company, MMORPG, ResetEra, and the recently launched Valofessor.gg.

The companies CriticalClick and Wargraphs operate exclusively within the business area of M.O.B.A. Advertising Sales, while Magic Find operates within both M.O.B.A. Advertising Sales and M.O.B.A. Video Sales.

The group currently runs 25 well-established websites. According to internal statistical tools, including Google Analytics, these websites generate over 170 million page views in certain months.

Our in-game application Porofessor attracts a massive 600,000 - 800,000 daily active users to M.O.B.A, which has strengthened the group and enabled better economies of scale in discussions with advertising brokers and other partners. The Porofessor app has surpassed 13 million app installs and it's growing. The Porofessor app is used worldwide and has a particularly large audience in North America and Europe. Furthermore, video content via Union For Gamers is viewed up to 1 billion times per month. Traffic and user data clearly suggests that the group's assets can be considered among the world's largest meeting places for gamers.

The group's communities cater for gamers of all experience levels. Both beginners and organized team players visit our sites that feature user forums with thousands of threads, game tips, strategy discussions, interviews with successful players, and information about game-related events.

UNION FOR GAMERS

The subsidiary Magic Find's Youtube network of creators, Union For Gamers (UFG), is well-established amongst gamers worldwide and has hundreds of contracted content creators. M.O.B.A. sees significant synergies between its business areas, particularly regarding an improved joint advertising business, increased direct sales, expansion of streamers through M.O.B.A.'s communities, and network advantages in traffic and audience sharing.

M.O.B.A. NETWORK'S ECOSYSTEM

In the ecosystem of services and products available in the industry of gaming and esports, the group is able to generate growth by adding new means of distribution for our content and data, through cross promoting within our network and through collaborations.

The driving forces behind the consistent growth within M.O.B.A.'s business areas are the fans' commitment and interest in M.O.B.A.'s platforms and product offerings.



THE REVENUE MODEL

M.O.B.A.'s revenue comes primarily from the YouTube network Union for Gamers (UFG) and through advertising on our online communities and via our in-game apps. The company divides sales via UFG and our communities/game applications into two business areas.

BUSINESS AREA

M.O.B.A. ADVERTISING SALES

Revenue is generated through our partnerships with ad brokers, direct sales and partnerships on our online communities, and in our in-game apps.

M.O.B.A. VIDEO SALES

Revenue is generated through Union For Gamers (UFG), our YouTube network, generating revenue via digital advertising linked to our content creators' channels.

REVENUE AND EARNINGS DURING THE QUARTER

Net sales for the quarter increased by 28.3% compared to the same quarter last year, amounting to SEK 82 million (64), while direct operating costs amounted to SEK 75 million (65). The operating result before depreciation and amortisation (EBITDA) was SEK 16 million (2).

Our massive EBITDA growth can largely be attributed to the acquisition of Wargraphs, which was completed in June 2023, but we also witnessed organic growth from both our websites and UFG in Q2.

The group's operating profit (EBIT) amounted to SEK 10 million (0). During the period, the group had SEK 11 million in interest expenses and similar financial items,

with bond interest amounting to SEK 9 million and SEK 2 million relating to the reversal of financing costs.

The group also holds EUR 2.9 million of the bond on its own books and therefore received SEK 1.6 million in interest income during the period. The group also had positive currency effects totalling SEK 1.1 million during the period. In total, the group's financial items amounted to SEK -8 million. The group's profit before tax for the period was SEK 1 million (-5). The group's profit after tax amounted to SEK 1 million (-5). Earnings per share amounted to SEK 0.1 (-0.2)

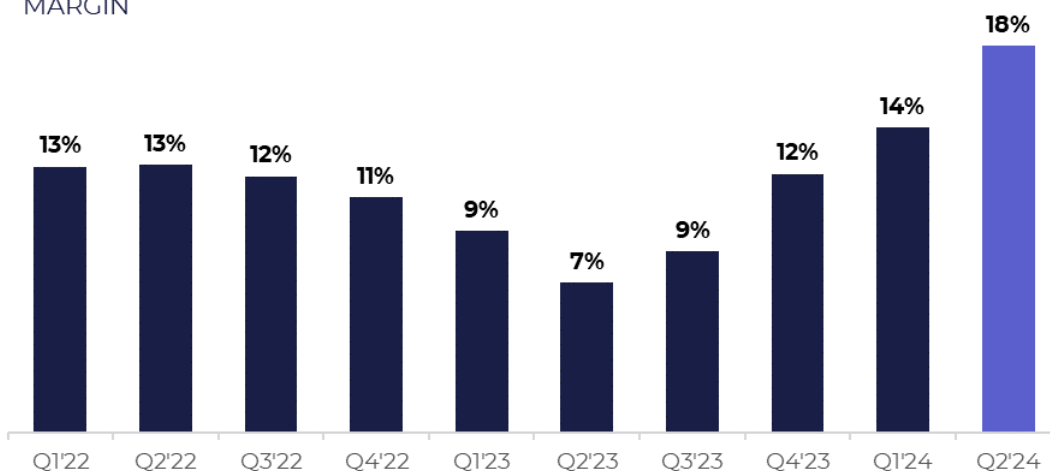
FINANCIAL STANDING

The group's financial position remained strong at the end of the quarter. It can be noted in the financial reports that the group's total assets amounted to SEK 825 million as of June 30, 2024.

The group's fixed assets amounted to SEK 748 million (764), a decrease of SEK 17 million, which is attributable to currency changes. Included in the group's fixed assets is a financial asset of SEK 33 million (22) related to the portion of the bond that the group holds on its own books. Current assets decreased by SEK 35 million to SEK 77 million (112). The decrease is mainly attributable to cash and cash equivalents, which decreased by SEK 17 million during the period. This decrease in cash is primarily due to the buyback of bonds of EUR 1 million and to the payment of EUR 1 million to the seller of Wargraphs S.A.S.

The group's equity amounted to SEK 316 million (315). Long-term liabilities amounted to SEK 368 million (432). This reduction is due to the portion of the potential earn out amount linked to the purchase of Wargraphs S.A.S, which was settled in the fourth quarter of 2023. The group's short-term liabilities amounted to SEK 140 million (128).

LTM EBITDA MARGIN



CASH FLOWS DURING THE PERIOD

Cash flow from operating activities before changes in working capital for the quarter amounted to SEK 7 (0). After changes in working capital, the group reported a cash flow of SEK -6 million (-8). Cash flow from investing activities amounted to SEK -15 million (-227).

Cash flow from financing activities amounted to SEK -0 million (246). The cash flow for the period amounted to SEK -21 million (10). Opening cash and cash equivalents amounted to SEK 58 million (41), and closing cash and cash equivalents, after exchange rate differences in cash of SEK 0 million (1), amounted to SEK 36 million (53).

In addition, the group has an unused overdraft facility of EUR 2.5 million with the bank Nordea.

STAFF AND ORGANIZATION

The number of employees at the end of the period was 10 (9). Including external resources such as dedicated contract suppliers and consultants,

M.O.B.A. engaged 28 (27) full time equivalent individuals.

RISK AND UNCERTAINTY FACTORS

M.O.B.A. is exposed to certain risks in its operations that can affect its results or financial position. These can be categorized into industry and operational risks as well as financial risks. In 2023, the group was negatively impacted by the macroeconomy with rising interest rates and high inflation, which led to a weaker advertising market. During the first half of 2024 we have seen an improved economic climate which has led to a stronger advertising market that affected our financial performance positively. However, the current market situation continues to pose significant risks and uncertainty. Otherwise, the management's general view on the risks that the business may be affected by has not changed compared to the description provided in the 2023 Annual Report. For a detailed description of the risk landscape, refer to M.O.B.A.'s 2023 Annual Report, pages 3–5, and the document "Bond prospectus – M.O.B.A. Network – 2023-06-30," which can be found at: www.wearemoba.com

SUSTAINABILITY

GENERAL PRINCIPALS

At M.O.B.A. Network, we strive to operate our business in a sustainable manner. We aim to have a minimal environmental impact and a positive social footprint that reflects our moral compass, our values, and demonstrates consideration and respect for all involved parties. With this in mind, we are constantly seeking new opportunities to raise the bar for the work we do and to be a role model for other organizations. Our goal for 2024 is to incorporate sustainability criteria as a part of our routine when evaluating the business, and we intend to further develop our sustainability efforts.

STRATEGY

M.O.B.A. has five main stakeholders: customers/partners, suppliers, employees, investors, and society at large. To work systematically with sustainability, we have identified several areas where our operations impact these stakeholders and where we have both the responsibility and the opportunity to influence our footprint.

CUSTOMERS AND PARTNERS

Our customers and partners are essential parts of our sustainability work. Treating them with respect and in accordance with good practice is important as part of our corporate culture and contributes to the company's success. We work with different areas as cornerstones in our sustainability work;





partner knowledge, customer knowledge, integrity, and anti-corruption.

SUPPLIERS

M.O.B.A.'s main suppliers are working within digital services, IT, and offices. As with customers and partners, M.O.B.A. believes that long-term relationships based on shared interests lead to healthy, sustainable growth for all parties involved. M.O.B.A. has several suppliers in various areas such as the advertising market, IT services, and financial services. We strive for our suppliers to act with the same high ethical standards as us in our collaborations. When it comes to office-related services and maintenance, we try to find local suppliers in Stockholm to support the local community while being commercially and environmentally defensible.

EMPLOYEES

M.O.B.A. offers exciting opportunities in a modern, flexible, stimulating, and healthy environment and encourages employees to work from home. For a fast-growing company like ours, it is crucial to maintain, develop and recruit cutting-edge talent and skills.

We are convinced that diversity contributes to innovation and we are proud to have employees from five different countries working together daily to take the M.O.B.A. to the next level. We develop our organization with diversity and unique competencies where professional qualities are not compromised against other factors such as cultural background, gender, or functional variations.

M.O.B.A. has zero-tolerance for discrimination and sexual harassment. At the end of the quarter, the distribution between employed women and men was as follows: 85 percent are men and 15 percent women in the company as a whole. The board consists of ~ 75 percent men and ~ 25 percent women. We have the ambition to level out the balances over time, while we believe it is crucial to have the right person in the right place, regardless of gender. We have a serious ambition to develop our leaders further and support our employees in growing and taking on new responsibilities and new roles within the company. Another area we focus on is clarifying roles and responsibilities, and

goals. We also work to establish a culture where we challenge how we work today and encourage creativity and innovation while strengthening work processes.

INVESTORS

M.O.B.A. aims to deliver long-term value for our shareholders through a sustainable business model. A challenge in that area is to continue to have strong growth while maintaining responsible and sustainable operations. Another challenge is to convince shareholders that our strategy is the sustainable way forward. The goal is to be publicly transparent with our business.

INVESTOR RELATIONS

As a company listed on the Nasdaq First North Growth Market, M.O.B.A. works on maintaining a fair share price through predictability based on clear and relevant financial information. Routines and content for financial reporting are continuously improved, and based on feedback from the capital market, the company constantly identifies new forums where we can meet potential investors. In line with the above, we evaluate, prioritize and allocate resources internally to find and execute opportunities.

SOCIETY & ENVIRONMENTAL IMPACT

M.O.B.A. is committed to actively engaging with both our local and global communities in addressing the environmental impact of our operations and the online industry as a whole. While our environmental footprint as an online business is relatively small, we are dedicated to continually exploring new ways to minimize our negative impact through improvements in our infrastructure and daily operations.

Our primary environmental impacts stem from server usage, energy consumption, and business travel. To mitigate these, we prioritize video calls over travel whenever possible and regularly upgrade our technology to solutions with a net positive environmental effect. Additionally, we encourage remote work for our employees, as it enhances efficiency while reducing our overall environmental footprint.





OTHER INFORMATION

ACCOUNTING PRINCIPALS

The group's interim report is prepared in accordance with IAS 34 and ÅRL. The parent company's interim report is prepared in accordance with ÅRL and RFR 2. See "notes to the financial report" for more detailed descriptions of applied accounting principles.

CONTACT INFORMATION

Issuer

M.O.B.A. Network AB, Box 5298
102 46 Stockholm
Email: info@wearemoba.com
Website: www.wearemoba.com

Auditor

Grant Thornton
Carl Niring
Kungsgatan 57
103 94 Stockholm

Certified Advisor

FNCA Sweden AB
Nybrogatan 34
114 39 Stockholm

Financial calendar

Interim report three 2024-11-13

The Board's declaration

The Board of Directors and the CEO hereby confirm that this interim report for April - June 2024 provides an accurate and fair view of the Parent Company's and the Group's operations, financial position, and results and that it describes the significant risks and uncertainties in the Parent Company and the Group's participating companies.

Stockholm, Aug 22, 2024

Jonas Bertilsson

CHAIRMAN OF THE BOARD

Maria A. Grimaldi

BOARD MEMBER

Mikael Gottschlich

BOARD MEMBER

Manfred Gottschlich

BOARD MEMBER

Anders Ribbing

CEO

PUBLICATION

This information is such information as M.O.B.A. Network AB is obliged to publish in accordance with the EU Market Abuse Regulation (MAR). The report was submitted, through the care of the above contact person, for publication on Aug 22, 2024, at 07:30 CET.

This statement has been made in a Swedish and English version. In the event of any discrepancies between the Swedish and English version, the Swedish version shall prevail.

LEGAL DISCLAIMER

This report contains forward-looking statements, and actual results may differ materially from those anticipated. In addition to factors discussed, actual outcomes may be affected by developments for customers, competitors, the effects of economic and economic conditions, national and cross-border laws and regulations, tax rules, the effectiveness of computer system copyright, technological developments, exchange rate, and interest rate fluctuations and policy decisions with a negative impact on the Company's operations.

AUDIT REVIEW

The Company's auditor has not reviewed the quarterly report.



FINANCIAL REPORTS



CONSOLIDATED INCOME STATEMENT

Amounts in kSEK	Note	Q2 2024	Q2 2023	YTD 2024	YTD 2023	2023
Revenue	4	81,669	63,647	148,076	119,331	273,154
Activated work for own account		2,728	1,672	5,374	3,342	7,614
Other operating income		121	211	375	303	58,181
Sum of operating income		84,518	65,529	153,826	122,976	338,949
Operating expenses						
Direct costs		-55,389	-49,206	-102,245	-95,063	-201,400
Other external costs		-10,010	-11,893	-19,284	-18,257	-35,588
Personnel costs		-3,135	-2,773	-5,943	-5,202	-10,754
Depreciation & impairment tangible assets		-6,175	-1,539	-12,092	-2,979	-52,523
Other operational expenses		-159	-60	-401	-177	-1,407
Sum of operating expenses		-74,867	-65,471	-139,965	-121,678	-301,672
Operating profit		9,651	58	13,860	1,299	37,277
Interest and similar income		1,624	338	2,386	338	1,903
Interest and similar expenses		-9,941	-4,906	-20,656	-5,652	-27,453
Sum of financial items		-8,317	-4,568	-18,270	-5,314	-25,550
Profit before tax		1,334	-4,509	-4,410	-4,015	11,727
Tax		-7	-134	202	-227	-4,016
Profit for the period		1,328	-4,644	-4,207	-4,242	7,710
Earnings per share, calculated on earnings attributable to the Parent Company's ordinary shareholders:						
Earnings per share, SEK		0.1	-0.2	-0.2	-0.2	0.3
Earnings per average number of shares, SEK		0.1	-0.2	-0.2	-0.2	0.3

CONSOLIDATED COMPREHENSIVE INCOME STATEMENT

Amounts in kSEK	Note	Q2 2024	Q2 2023	YTD 2024	YTD 2023	2023
Profit for the period		1,328	-4,644	-4,207	-4,242	7,710
Additional comprehensive income						
Items that may be reclassified to the income statement:						
Exchange rate differences when converting foreign operations		-1,238	11,478	11,933	10,577	-8,370
Sum additional comprehensive income, after tax		-1,238	11,478	11,933	10,577	-8,370
Total profit for the period		89	6,834	7,726	6,335	-660
Total profit for the period attributable to:						
M.O.B.A. Networks shareholders						
Non-controlling interests		89	6,834	7,726	6,335	-660
Number of outstanding shares, at end of period		22,682,820	22,682,820	22,682,820	22,682,820	22,682,820
Average number of shares		22,682,820	22,682,820	22,682,820	22,682,820	22,682,820

CONSOLIDATED BALANCE SHEET

Amounts in kSEK	Note	Q2 2024	Q2 2023	2023
ASSETS				
Non-current assets				
Research and Development		18,162	14,204	15,188
Trademarks		289,241	169,963	280,439
Goodwill		292,554	553,654	282,672
Technical platform		115,202	4,649	120,953
Financial investments		32,943	22,404	21,082
Total non-current assets	6	748,102	764,874	720,334
Current assets				
Account receivables		18,135	23,526	12,935
Other receivables		21,384	32,291	33,015
Prepaid expenses and accrued income		1,391	2,591	1,706
Cash and cash equivalents		36,010	53,192	49,249
Total current assets		76,920	111,599	96,905
TOTAL ASSETS		825,022	876,473	817,239
Amounts in kSEK				
EQUITY AND LIABILITIES				
Share Capital		2,268	2,268	2,268
Other contributed capital		203,616	203,616	203,616
Translation reserve		50,437	57,450	38,503
Balanced earnings including profit for the year		63,764	56,054	56,054
Profit for the period		-4,207	-4,242	7,710
Total equity		315,878	315,146	308,151
LIABILITIES				
Long term liabilities				
Deferred tax liabilities		91,318	30,458	89,984
Bond loans		276,992	284,147	268,579
Contingent additional purchase consideration		-	117,917	87,768
Total long term liabilities		368,310	432,522	446,332
Short term liabilities				
Contingent additional purchase consideration		88,009	-	-
Accounts payables		17,478	39,348	4,491
Current tax liabilities		1,202	-	-
Other liabilities		13,525	83,235	22,960
Accrued expenses and prepaid income		20,620	6,222	35,305
Total short term liabilities		140,834	128,805	62,756
TOTAL EQUITY AND LIABILITIES		825,022	876,473	817,239

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Amounts in kSEK	Share Capital	Other contributed capital	Translation reserve	Balanced earnings	Sum
Opening balance at 01/01/2023	2,268	203,616	46,874	56,053	308,811
Profit for the year	-	-	-	7,710	7,711
Other comprehensive income for the year	-	-	-8,370	-	-8,370
Total Comprehensive income	2,268	-	-8,370	7,710	-659
Closing balance at 12/31/2023	2,268	203,616	38,504	63,763	308,152
Opening balance at 01/01/2024	2,268	203,616	38,504	63,763	308,152
Profit for the year	-	-	-	-4,207	-4,207
Other comprehensive income for the year	-	-	11,933	-	11,933
Total Comprehensive income	2,268	-	11,934	-4,207	7,726
Closing balance at 06/30/2024	2,268	203,616	50,438	59,556	315,878

CONSOLIDATED CASH FLOW STATEMENT

Amounts in kSEK	Note	Q2 2024	Q2 2023	YTD 2024	YTD 2023	2023
Cash flow from operating activities						
Operating profit (EBIT)		9,651	58	13,860	1,299	37,277
Adjustment for non-cash items, etc.		7,959	1,509	14,112	2,959	-1,992
Interest received		771	334	1,244	338	1,625
Interest paid		-11,144	-1,820	-18,583	-1,853	-23,746
Income tax paid		-9	-	-911	-92	-6,091
Cash flow from operating activities before changes in working capital		7,228	81	9,721	2,651	7,073
Changes in working capital						
Increase/decrease of accounts receivables		-4,057	-16,524	-5,200	-12,577	-1,986
Increase/decrease of other receivables		1,581	-12,553	11,945	-10,324	-10,163
Increase/decrease other liabilities		-11,762	12,528	-25,561	10,810	35,171
Increase/decrease accounts payables		1,125	7,955	12,987	-2,217	-37,073
Cash flow from operating activities		-5,884	-8,512	3,893	-11,655	-6,978
Cash flow from investing activities						
Acquisition of subsidiaries, net impact liquidity		-	-225,922	-	-225,922	-225,922
Acquisition of intangible fixed assets		-11,860	-	-11,860	-	-
Investments in work for own account		-2,728	-1,672	-5,374	-3,342	-7,614
Net cash flow after investing activities		-14,588	-227,594	-17,234	-229,265	-233,537
Cash flow from financing activities						
Borrowings		-	261,743	-	261,743	261,743
Amortization of loans		-912	-15,000	-1,825	-16,250	-18,379
Cash flow from financing activities		-912	246,743	-1,825	245,493	243,364
Cash flow for the period		-21,385	10,636	-15,166	4,573	2,849
Cash and cash equivalents at beginning period		57,661	41,498	49,249	48,282	48,282
Cash and cash equivalents at end of period		-267	1,057	1,927	337	-1,883
Cash and cash equivalents at end of period		36,009	53,192	36,009	53,192	49,249

PARENT COMPANY INCOME STATEMENT

Amounts in kSEK	Note	YTD 2024	YTD2023	2023
Operating income				
Net revenue		7,251	9,769	20,090
Other operating income		321	254	692
Sum of operating income		7,572	10,023	20,782
Operating expenses				
Direct expenses		-718	-1,418	-3,036
Other external expenses		-8,213	-10,206	-17,731
Personnel costs		-2,624	-1,890	-3,986
Depreciation & impairment tangible assets		-5,050	-6,054	-19,643
Other operational expenses		-230	-129	-713
Sum of operating expenses		-16,834	-19,698	-45,108
Operating profit		-9,262	-9,675	-24,326
Financial posts				
Profit from shares in group companies		27,603	15,949	22,269
Interest income and similar income items		51,687	9,258	69,538
Interest expenses and similar income items		-52,768	-11,424	-73,578
Net financial items		26,522	13,783	18,229
Profit before tax		17,259	4,108	-6,098
Other taxes		-	-	-1,072
Profit for the period		17,259	4,108	-7,169

PARENT COMPANY BALANCE SHEET

Amounts in kSEK	Note	YTD 2024	2023
ASSETS			
Fixed assets			
Intangible assets			
Trademark		23,399	28,449
Sum of Intangible assets		23,399	28,449
Financial assets			
Shares in subsidiaries		179,223	179,223
Financial investments		32,943	21,082
Long-term receivables from group companies		272,372	254,958
Sum of Financial assets		484,537	455,263
Total Fixed assets		507,936	483,711
Current assets			
Receivables			
Account receivables		1,609	2,949
Receivables group companies		9,659	578
Other receivables		654	513
Prepaid expenses and accrued income		596	650
Sum of Current assets		12,518	4,690
Cash and cash equivalents		1,755	156
Total current assets		14,273	4,846
TOTAL ASSETS		522,209	488,557
Amounts in kSEK			
	Note	Q2 2024	2023
EQUITY AND LIABILITIES			
Equity			
Non-distributable equity			
Share capital		2,268	2,268
Non-restricted equity			
Share premium		203,616	203,616
Profit brought forward		8,842	16,011
Profit/loss for the period		17,259	-7,169
Total non-restricted equity		229,717	212,458
Total equity		231,985	214,726
Long term liabilities			
Bond		276,992	268,579
Total long term liabilities		276,992	268,579
Short term liabilities			
Accounts payables		624	740
Other liabilities		8,276	184
Accrued expenses and prepaid income		4,331	4,328
Total short term liabilities		13,232	5,252
TOTAL EQUITY AND LIABILITIES		522,209	488,557



NOTES TO THE FINANCIAL REPORT

1. GENERAL INFORMATION

The group's main activity is to develop online meeting places, so-called "communities" for users of popular network-based computer games. The revenue is generated by digital advertising on the internet sites that make up the meeting places. Furthermore, the group also owns game applications that help users with statistics and data connected to the game being played. The revenue is generated in a similar way as on the internet sites, via digital advertising in the game application. Within the group there is also a YouTube network of creators, Union for Gamers, where revenue is generated by digital advertising linked to our content creators' videos and ad inventory.

The parent company is a limited company that is registered in Sweden and has its seat in Stockholm. The postal address is Birger Jarlsgatan 2, 114 34 Stockholm.

All amounts are reported in thousands of kroner (kSEK) unless otherwise stated.

The financial reports have been prepared under the assumption that the group conducts its business according to the going concern principle.

2. SUMMARY OF IMPORTANT ACCOUNTING PRINCIPALS

The interim report for the group is prepared in accordance with IAS 34 and ÅRL. The interim report for the parent company is prepared in accordance with ÅRL and RFR 2.

Applied accounting and valuation principles in this interim report are consistent with those described in the annual and group accounts for 2022.

3. IMPORTANT ESTIMATES AND ASSESSMENTS WHEN APPLYING THE GROUP'S ACCOUNTING PRINCIPALS

Estimates and assessments are evaluated on an ongoing basis and based on historical experience and other factors, including expectations of future events, considered reasonable under prevailing conditions.

The Group makes estimates and assumptions about the future. The estimates for accounting purposes that result from these will, by definition, seldom correspond to the actual result. The estimates and assumptions that entail a significant risk of significant adjustments in the reported values of assets and liabilities during the next financial year are stated in the main outline below.

IMPAIRMENT OF NON-FINANCIAL ASSETS

Intangible assets with an indefinite useful life are not amortized but are tested annually or more frequently if events or changes in conditions indicate a possible decrease in value, either individually or at the cash-generating unit level. Over time, M.O.B.A develops the "communities" that are connected to the Group's platform for online gaming, which attracts new players and visitors to our platforms. In addition to this, the company also develops Union for Gamers. The trademarks attributable to these "communities" and Union for Gamers are considered to have an indefinite useful life. The company makes ongoing tests if the useful life of the intangible assets is still assessed as indefinite. The assessment is based on an analysis of relevant factors for the asset and whether there is no predictable limit for the time period during which the asset is expected to generate net payments to the company.

At each reporting date, the Group assesses whether there is any indication of impairment. This assessment is performed on each identified cash-generating unit. If there is any indication or when an annual impairment test on an asset is required, a calculation is made of the asset's recoverable amount. To calculate the recoverable amount, certain estimates must be made.

4. SEGMENT REPORTING

The CEO constitutes the Group's highest executive decision-making body. The Group's operating segments are identified based on the internal reporting made to the company's highest executive decision-makers. The Group has identified two operating segments based on revenue streams; Ad Sales and Video Sales. In addition, the Group has common costs that cannot be directly attributed to a specific segment. The distribution between the segments takes place according to the table below.

The Group does not follow up on assets and liabilities at segment level.

YTD - 2024

Amounts in kSEK	Ad Sales		Video Sales		Group sales and Costs		The group	
	YTD 2024	YTD 2023	YTD 2024	YTD 2023	YTD 2024	YTD 2023	YTD 2024	YTD 2023
Sales	52 557	22 346	95 519	96 985	–	–	148 076	119 331
Activated work	5 374	3 342	–	–	–	–	5 374	3 342
Other operating income	375	303	–	–	–	–	375	303
Direct Expenses	-12 522	-4 982	-89 723	-90 081	–	–	-102 245	-95 063
Other External Costs	-15 974	-8 569	-2 916	-4 344	-6 738	-10 723	-25 628	-23 636
Depreciation & impairment	-12 092	-2 979	–	–	–	–	-12 092	-2 979
EBIT	17 718	9 462	2 880	2 560	-6 738	-10 723	13 860	1 299
Net financial items	–	-532	–	–	-18 270	-4 782	-18 270	-5 314
Profit before tax	17 718	8 930	2 880	2 560	-25 008	-15 505	-4 410	-4 015

Q2 - 2024

Amounts in kSEK	Ad Sales		Video Sales		Group sales and Costs		The group	
	Q2 2024	Q2 2023	Q2 2024	Q2 2023	Q2 2024	Q2 2023	Q2 2024	Q2 2023
Sales	30 702	14 230	50 967	49 417	–	–	81 669	63 647
Activated work	2 728	1 672	–	–	–	–	2 728	1 672
Other operating income	121	211	–	–	–	–	121	211
Direct Expenses	-7 426	-3 349	-47 963	-45 857	–	–	-55 389	-49 206
Other External Costs	-7 975	-3 819	-1 552	-2 163	-3 777	-8 744	-13 304	-14 726
Depreciation & impairment	-6 175	-1 539	–	–	–	–	-6 175	-1 539
EBIT	11 976	7 405	1 452	1 397	-3 777	-8 744	9 651	58
Net financial items	–	–	–	–	-8 317	-4 568	-8 317	-4 568
Profit before tax	11 976	7 405	1 452	1 397	-12 094	-13 312	1 333	-4 509

5. RELATED PARTY TRANSACTION

Usual Group management functions and Group-wide services are provided via the Parent Company to other companies within the Group. Board fees are paid monthly to the group's board chairman and board members.

No other transactions that significantly affected the Company's earnings and financial position were conducted with related parties during the period.

6. FIXED ASSETS - THE GROUP

6/30/2024	Expenditure on			Technical	Financial	
Amounts in kSEK	development work	Trademark	Goodwill	platform	assets	Sum
The group						
Incoming acquisition value	25 630	290 484	309 467	135 788	21 082	782 452
Investments	5 374	–	–	–	11 304	5 374
Translation differences	1 048	8 802	12 163	3 487	556	37 360
Closing acquisition value	32 052	299 286	319 732	139 275	32 943	823 288
Incoming depreciation	-10 443	-10 045	-25 658	-14 835	–	-60 980
Translation differences	-389	–	-1 520	-204	–	-2 114
Depreciation for the period	-3 058	–	–	-9 034	–	-12 092
Closing depreciation	-13 890	-10 045	-27 178	-24 073	–	-75 186
Closing carrying amount, net	18 162	289 241	292 554	115 202	32 943	748 102

12/31/2023	Expenditure on			Technical	Financial	
Amounts in kSEK	development work	Trademark	Goodwill	platform	assets	Sum
The group						
Incoming acquisition value	18 856	165 790	131 842	8 318	–	324 806
Investments	7 614	134 440	190 655	133 501	22 202	488 413
Translation differences	-840	-9 746	-13 031	-6 031	-1 119	-30 767
Closing acquisition value	25 630	290 484	309 467	135 788	21 082	782 452
Incoming depreciation	-6 429	–	–	-4 066	–	-10 495
Translation differences	339	–	–	563	–	901
Depreciation for the period	-4 352	-10 045	-26 795	-11 331	–	-52 523
Closing depreciation	-10 443	-10 045	-26 795	-14 835	–	-62 118
Closing carrying amount, net	15 188	280 439	282 672	120 953	21 082	720 334

7. DEFINITIONS OF KEY FIGURES

Gross Profit	Revenue subtracted with direct expenses
Gross Margin	Gross profit divided by net revenue
Adjusted EBITDA	Adjusted EBITDA consists of operating profit before depreciation and amortization and adjusted for non-recurring costs
EBITDA	Operating profit before depreciation and amortization
Adjusted EBIT	Operating profit adjusted for depreciation, costs and non-recurring revenue
EBIT	Operating profit
EBITDA Margin	Operating profit adjusted for non-recurring costs divided by net revenue
YTD	Year-To-Date
LTM	Last twelve months

